

2 December 2024

**GSTechnologies Limited**

("GST" or the "Company" or the "Group")

**Issue of Semnet Consideration Shares**

GSTechnologies Limited (LSE: GST), the fintech focused company, announces, further to the Company's announcement on 29 February 2024 that it had completed the acquisition of 66.67% of the issued share capital of Semnet Pte Ltd ("Semnet"), that the outstanding US 1 million of the consideration for 66.67% of Semnet, to be paid through the issue of ordinary shares of no par value in the Company ("Ordinary Shares") on the nine month anniversary of completion, will be satisfied through the provision of 58,844,713 Ordinary Shares (the "Consideration Shares"). The 58,844,713 Consideration Shares will be allocated from the 60,000,000 Ordinary Shares currently held by the Company in treasury ("Allocation").

The Consideration Shares will be issued at a price of 1.34 pence per Ordinary Share, which is equal to the average of the middle market quotation for an Ordinary Share as shown by the daily Official List of the London Stock Exchange for the last five full trading days immediately preceding the payment date.

As announced on 15 October 2024, with a further update on 19 November 2024, GST is working with Trident Global Capital Pte Ltd, on strategic preparations for a potential listing of Semnet on NASDAQ in the US.

Following the Allocation, the issued share capital of the Company is 2,034,269,896 Ordinary Shares, each share carrying the right to one vote, of which 1,155,287 are held in treasury. Therefore, the Company's total number of Ordinary Shares and voting rights will be 1,974,269,896 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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